

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

John T. Metcalf, and Lawrence Doppelt and
Manny Doppelt, as Co-Trustees of the Frederick
Doppelt Trust, derivatively on behalf of
Eagle Bulk Shipping Inc.,

Plaintiffs,

vs.

Sophocles N. Zoullas, Alexis P. Zoullas, Douglas
P. Haensel, Jon Tomasson, Joseph M. Cianciolo,
David B. Hiley, Thomas B. Winmill, Forrest E.
Wylie, Alan S. Ginsberg,

Defendants,

and

Eagle Bulk Shipping Inc.,

Nominal Defendant.

ECF Case

C.A. No. 11-CV-3996-AKH

**STIPULATION EXTENDING PLAINTIFFS' TIME
TO RESPOND TO MOTION FOR SUMMARY JUDGMENT**

WHEREAS the parties have been in settlement discussions over a period of months with the assistance of David M. Brodsky, a neutral third-party mediator, and have negotiated the principal terms of a settlement;

WHEREAS while the negotiations were in process, the parties requested, by letters dated January 9, 2013 and February 25, 2013, two extensions on the deadline for filing dispositive motions to permit additional time for settlement discussions;

WHEREAS on April 1, 2013 Defendants filed a motion for summary judgment and a related motion for leave to file under seal, and the parties set a briefing schedule, which was

ordered by the Court on April 9, 2013;

WHEREAS the parties agreed that Plaintiffs would have until May 31, 2013 to respond to the Defendants' motion for summary judgment, anticipating that the settlement negotiations would be completed before that date;

WHEREAS on May 24, 2013 the parties submitted a proposed schedule for consideration of the proposed settlement, which included an indefinite stay of the briefing deadlines with respect to the motion for summary judgment while the Court considers the proposed settlement; and

WHEREAS the Court has not yet issued an order approving the proposed schedule for consideration of the proposed settlement; no other requests for adjournment or extension of the May 31, 2013 deadline were made; defendants consent to this request for extension; and no other dates for conferences with the Court or for the filing of other items have been set.

NOW THEREFORE IT IS HEREBY STIPULATED, SUBJECT TO THE COURT'S APPROVAL, THAT:

1. Subject to the paragraph 2 herein, Plaintiffs' time to respond to the motion for summary judgment and motion to seal is extended to July 15, 2013; and
2. In the event that the Court approves the proposed schedule for consideration of the settlement, the summary judgment motion will be stayed as provided therein.

IN WITNESS WHEREOF, IT IS HEREBY AGREED by the undersigned as of the

date noted below.

Dated: May 30, 2013

CHITWOOD HARLEY HARNES LLP

/s/ Carol S. Shahmoon

Carol Shahmoon
1350 Broadway, Suite 908
New York, NY 10018
(917) 595-4600
Attorneys for Plaintiffs

WILMER CUTLER PICKERING HALE
AND DORR LLP

/s/ Michael G. Bongiorno

Michael G. Bongiorno
399 Park Avenue
New York, NY 10022
(212) 230-8800
*Attorneys for Defendants Douglas P. Haensel,
Jon Tomasson, Joseph M. Cianciolo, David B.
Hiley, Thomas B. Winmill, and Forrest E. Wylie*

SEWARD & KISSEL LLP

/s/ Bruce G. Paulsen

Bruce G. Paulsen
One Battery Park Plaza
New York, NY
(212) 574-1533
*Attorneys for Defendants Sophocles N.
Zoullas, Alexis P. Zoullas, Alan S. Ginsberg,
And Nominal Defendant Eagle Bulk
Shipping Inc.*

ORDER

The Court, having considered the above stipulation of the parties,

IT IS SO ORDERED this __ day of May, 2013

Hon. Alvin K. Hellerstein
United States District Judge